



An Equal Opportunity/Affirmative Action Employer

Announcement of Intention to Fill a Job Vacancy

Deputy Superintendent for Virtual Currency, NS

Location: One State Street, New York City

Business Unit: Research and Innovation

Negotiating Unit: Management Confidential (MC)

Please note that a change in negotiating unit may affect your salary, insurance and other benefits.

Salary: \$162,868 - \$201,711 (salary commensurate with experience)

Positions located within the New York City metropolitan area, as well as Suffolk, Nassau, Rockland, and Westchester Counties, are also eligible to receive an additional \$3,087 annual downstate adjustment.

Appointment Status: This is an appointment to a position in the exempt jurisdictional class.

Appointment to this position is pending Governor Appointment's Office and Division of Budget approval.

The New York State Department of Financial Services seeks to build an equitable, transparent, and resilient financial system that benefits individuals and supports business. Through engagement, data-driven regulation and policy, and operational excellence, the Department and its employees are responsible for empowering consumers and protecting them from financial harm; ensuring the health of the entities we regulate; driving economic growth in New York through responsible innovation; and preserving the stability of the global financial system.

The Department of Financial Services (DFS) is seeking applicants to fill the position of Deputy Superintendent for Virtual Currency in the Research and Innovation Division. Reporting to the Executive Deputy Superintendent for Research and Innovation, this position is responsible for the oversight of virtual currency activity in New York State through BitLicense regulation. This position also serves as the subject matter expert for the Department on virtual currencies, digital currencies, blockchain, distributed ledger technology, and other related innovative products and technologies. Finally, the position is responsible for engaging substantively with all external stakeholders on the Department's responsibility and forward-looking strategy in the virtual currency market.

The duties of the position will include, but not be limited to, the following:

- Responsible for overall management of Bitlicense applications process, examinations, and ongoing supervision of Bitlicensees;
- Oversees the Virtual Currency Unit's staffing and target operating model, and prioritizes new hires and support as appropriate;
- Oversees the development and execution of key initiatives and compliance measures concerning virtual currency, virtual currency activities, markets, participants and the underlying technologies, in consultation with other DFS divisions, including DFS' Office of General Counsel (OGC), Cybersecurity, Banking, and External Affairs;
- Provides guidance to the staff responsible for reviewing and processing applications for licensure and examinations of virtual currency firms;
- Coordinates with other state, federal, and foreign regulators;
- Supports the development of policies and procedures, guidance, regulations, and legislation related to virtual currencies;
- Coordinates with and provides technical assistance to other Department divisions on virtual-currency-related matters;

- Maintains engagement with industry and other ecosystem stakeholders to facilitate two-way communication between DFS and industry, advocates, and consumers;
- Provides ongoing advice and recommendations to DFS regarding additional and future directions DFS could pursue with regard to virtual currencies and related technologies;
- Stays abreast of trends in virtual currency markets, including the development of new products and services, virtual currency linked investments, the underlying technologies, data privacy, anti-money laundering initiatives, and updates stakeholders and agency management on a periodic basis; and
- Other duties as assigned.

Preferred Qualifications

- A bachelor degree and 10 years of experience in one or more of the following areas: financial services, technology, regulation, legal services, academia.
- Experience directly managing teams; priority given to the management of complex and/or large teams.
- Compliance, legal, or other relevant experience on matters related to virtual currencies, digital currencies, blockchain, distributed ledger technology.
- Knowledge and experience related to the Department's virtual currency regulations.
- Experience in financial markets including but not limited to trading, banking, capital markets, and regulatory compliance.
- Experience in the operation, management, risk management, compliance, audit or internal control of business activities including but not limited to virtual currencies and/or currencies stored and transferred electronically.

Appointment method:

This is an appointment to a position in the exempt jurisdictional class. As such, the incumbent of this position would serve at the pleasure of the appointing authority.

To Apply: Interested qualified candidates must submit a resume and letter of interest **no later than November 15, 2023** to the email address listed below. Please include Box# **(Box DSVC-DFSP3-10121)** in the subject line of your email to ensure receipt of your application. **Email submissions are preferred.**

Thomas Hurd
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Fax: (518) 402-5071

All candidates that apply may not be scheduled for an interview

Public Service Loan Forgiveness

Employment with New York State qualifies an individual for Public Service Loan Forgiveness (PSLF). This program forgives the remaining balance on any Direct Student Loans after you have made 120 qualifying monthly payments while working full-time for a U.S. federal, state, local, or tribal government or not-for-profit organization. To learn more about the program and whether you would qualify, please visit: <https://studentaid.gov/manage-loans/forgiveness-cancellation/public-service>

AMERICANS WITH DISABILITIES ACT: REASONABLE ACCOMMODATIONS

Under the Americans with Disabilities Act (ADA), the Department of Financial Services is required to provide reasonable accommodation for known physical or mental limitations of an otherwise qualified applicant with a disability if an accommodation would enable the applicant to perform the essential functions of the job. If the accommodation would constitute an undue hardship on the operations of the agency, the agency is not required to provide it.

Pursuant to Executive Order 161, no State entity, as defined by the Executive Order, is permitted to ask, or mandate, in any form, that an applicant for employment provide his or her current compensation, or any prior compensation history, until such time as the applicant is extended a conditional offer of employment with compensation. If such information has been requested from you before such time, please contact the Office of Employee Relations at (518) 473-3130 or via email at response@oer.ny.gov.